

**CHAPTER 1150****STUDY OF LEGAL BURDENS RELATED TO WORKERS' COMPENSATION***H.F. 2214*

**AN ACT** relating to an insurance division study regarding legal burdens imposed on employers related to workers' compensation.

*Be It Enacted by the General Assembly of the State of Iowa:*

Section 1. The commissioner of insurance shall study, in consultation with all affected groups, the issue and ramifications of purported differentials in the legal burdens imposed in this state on employers purchasing workers' compensation insurance versus those legal burdens imposed on individual and group self-insured employers. Issues to be studied include, but are not limited to, the following:

1. The existence or nonexistence of a differential, and a measure of the relative size or burden of any net differential.

2. Any effect on the volume of writings in the voluntary market for workers' compensation and the impact on the high risk pool or involuntary market.

3. Current trends in workers' compensation resulting from employers' funding mechanisms.

4. All other subsumed and appropriate issues.

The commissioner of insurance shall report to the house of representatives committee on commerce and the senate committee on commerce all findings and recommendations. If as a result of this the commissioner recommends corrective legislation, a draft of that legislation shall be provided to the committees no later than December 1, 1992.

Approved April 27, 1992

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**CHAPTER 1151****LIMITED LIABILITY COMPANIES***H.F. 2369*

**AN ACT** authorizing limited liability companies in Iowa and including penalties.

*Be It Enacted by the General Assembly of the State of Iowa:*

**SUBCHAPTER I****GENERAL PROVISIONS****PART 1**

Section 1. Section 4.1, subsection 13, Code 1991, is amended to read as follows:

13. PERSON. Unless otherwise provided by law, "person" means individual, corporation, limited liability company, government or governmental subdivision or agency, business trust, estate, trust, partnership or association, or any other legal entity.

Sec. 2. Section 172C.1, Code Supplement 1991, is amended by adding the following new subsection:

**NEW SUBSECTION. 13A.** "Limited liability company" means a limited liability company as defined in section 490A.102.

Sec. 3. Section 172C.1, subsection 16, Code Supplement 1991, is amended by adding the following new paragraph:

**NEW PARAGRAPH. f.** A limited liability company organized in the United States or elsewhere, beneficial ownership of which is held, directly or indirectly, by nonresident alien individuals.